



State of Wisconsin
2005 - 2006 LEGISLATURE

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**SENATE SUBSTITUTE AMENDMENT 1,
TO 2005 SENATE BILL 136**

January 26, 2006 – Offered by JOINT COMMITTEE ON FINANCE.

1 **AN ACT** *to amend* 71.07 (2dm) (a) 1., 71.07 (2dm) (a) 3., 71.07 (2dm) (f) 1., 71.07
2 (2dm) (j), 71.07 (2dm) (k), 71.07 (2dx) (a) 2., 71.07 (2dx) (b) (intro.), 71.07 (2dx)
3 (c), 71.07 (2dx) (d), 71.28 (1dm) (a) 1., 71.28 (1dm) (a) 3., 71.28 (1dm) (f) 1., 71.28
4 (1dm) (j), 71.28 (1dm) (k), 71.28 (1dx) (a) 2., 71.28 (1dx) (b) (intro.), 71.28 (1dx)
5 (c), 71.28 (1dx) (d), 71.47 (1dm) (a) 1., 71.47 (1dm) (a) 3., 71.47 (1dm) (f) 1., 71.47
6 (1dm) (j), 71.47 (1dm) (k), 71.47 (1dx) (a) 2., 71.47 (1dx) (b) (intro.), 71.47 (1dx)
7 (c), 71.47 (1dx) (d), 234.03 (2m), 234.03 (11), 234.08 (1), 234.265 (2), 234.40 (4),
8 234.50 (4), 234.60 (2), 234.61 (1) and 234.66 (3) (b); and **to create** 234.63 and
9 560.799 of the statutes; **relating to:** creating income and franchise tax credits
10 for businesses located in an airport development zone and a loan program for
11 certain construction projects in an airport development zone.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 **SECTION 1.** 71.07 (2dm) (a) 1. of the statutes is amended to read:

2 71.07 **(2dm)** (a) 1. “Certified” means entitled under s. 560.795 (3) (a) 4. to claim
3 tax benefits or certified under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4).

4 **SECTION 2.** 71.07 (2dm) (a) 3. of the statutes is amended to read:

5 71.07 **(2dm)** (a) 3. “Development zone” means a development opportunity zone
6 under s. 560.795 (1) (e) and (f) or 560.798, or an airport development zone under s.
7 560.799.

8 **SECTION 3.** 71.07 (2dm) (f) 1. of the statutes is amended to read:

9 71.07 **(2dm)** (f) 1. A copy of a verification from the department of commerce that
10 the claimant may claim tax benefits under s. 560.795 (3) (a) 4. or is certified under
11 s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4).

12 **SECTION 4.** 71.07 (2dm) (j) of the statutes is amended to read:

13 71.07 **(2dm)** (j) If a person who is entitled under s. 560.795 (3) (a) 4. to claim
14 tax benefits becomes ineligible for such tax benefits, or if a person’s certification
15 under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4) is revoked, that person may claim
16 no credits under this subsection for the taxable year that includes the day on which
17 the person becomes ineligible for tax benefits, the taxable year that includes the day
18 on which the certification is revoked, or succeeding taxable years, and that person
19 may carry over no unused credits from previous years to offset tax under this chapter
20 for the taxable year that includes the day on which the person becomes ineligible for
21 tax benefits, the taxable year that includes the day on which the certification is
22 revoked, or succeeding taxable years.

23 **SECTION 5.** 71.07 (2dm) (k) of the statutes is amended to read:

24 71.07 **(2dm)** (k) If a person who is entitled under s. 560.795 (3) (a) 4. to claim
25 tax benefits or certified under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4) ceases

1 business operations in the development zone during any of the taxable years that
2 that zone exists, that person may not carry over to any taxable year following the
3 year during which operations cease any unused credits from the taxable year during
4 which operations cease or from previous taxable years.

5 **SECTION 6.** 71.07 (2dx) (a) 2. of the statutes is amended to read:

6 71.07 (2dx) (a) 2. "Development zone" means a development zone under s.
7 560.70, a development opportunity zone under s. 560.795, an enterprise
8 development zone under s. 560.797, ~~or~~ an agricultural development zone under s.
9 560.798, or an airport development zone under s. 560.799.

10 **SECTION 7.** 71.07 (2dx) (b) (intro.) of the statutes, as affected by 2005 Wisconsin
11 Act 25, is amended to read:

12 71.07 (2dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
13 in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person
14 is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3),
15 560.797 (4) ~~or~~, 560.798 (3), or 560.799 (4), any person may claim as a credit against
16 the taxes otherwise due under this chapter the following amounts:

17 **SECTION 8.** 71.07 (2dx) (c) of the statutes is amended to read:

18 71.07 (2dx) (c) *Credit precluded.* If the certification of a person for tax benefits
19 under s. 560.765 (3), 560.797 (4) ~~or~~, 560.798 (3), or 560.799 (4) is revoked, or if the
20 person becomes ineligible for tax benefits under s. 560.795 (3), that person may not
21 claim credits under this subsection for the taxable year that includes the day on
22 which the certification is revoked; the taxable year that includes the day on which
23 the person becomes ineligible for tax benefits; or succeeding taxable years and that
24 person may not carry over unused credits from previous years to offset tax under this
25 chapter for the taxable year that includes the day on which certification is revoked;

1 the taxable year that includes the day on which the person becomes ineligible for tax
2 benefits; or succeeding taxable years.

3 **SECTION 9.** 71.07 (2dx) (d) of the statutes is amended to read:

4 71.07 (2dx) (d) *Carry-over precluded.* If a person who is entitled under s.
5 560.795 (3) to claim tax benefits or certified under s. 560.765 (3), 560.797 (4) ~~or~~,
6 560.798 (3), or 560.799 (4) for tax benefits ceases business operations in the
7 development zone during any of the taxable years that that zone exists, that person
8 may not carry over to any taxable year following the year during which operations
9 cease any unused credits from the taxable year during which operations cease or
10 from previous taxable years.

11 **SECTION 10.** 71.28 (1dm) (a) 1. of the statutes is amended to read:

12 71.28 (1dm) (a) 1. “Certified” means entitled under s. 560.795 (3) (a) 4. to claim
13 tax benefits or certified under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4).

14 **SECTION 11.** 71.28 (1dm) (a) 3. of the statutes is amended to read:

15 71.28 (1dm) (a) 3. “Development zone” means a development opportunity zone
16 under s. 560.795 (1) (e) and (f) or 560.798, or an airport development zone under s.
17 560.799.

18 **SECTION 12.** 71.28 (1dm) (f) 1. of the statutes is amended to read:

19 71.28 (1dm) (f) 1. A copy of a verification from the department of commerce that
20 the claimant may claim tax benefits under s. 560.795 (3) (a) 4. or is certified under
21 s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4).

22 **SECTION 13.** 71.28 (1dm) (j) of the statutes is amended to read:

23 71.28 (1dm) (j) If a person who is entitled under s. 560.795 (3) (a) 4. to claim
24 tax benefits becomes ineligible for such tax benefits, or if a person’s certification
25 under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4) is revoked, that person may claim

1 no credits under this subsection for the taxable year that includes the day on which
2 the person becomes ineligible for tax benefits, the taxable year that includes the day
3 on which the certification is revoked, or succeeding taxable years, and that person
4 may carry over no unused credits from previous years to offset tax under this chapter
5 for the taxable year that includes the day on which the person becomes ineligible for
6 tax benefits, the taxable year that includes the day on which the certification is
7 revoked, or succeeding taxable years.

8 **SECTION 14.** 71.28 (1dm) (k) of the statutes is amended to read:

9 71.28 (1dm) (k) If a person who is entitled under s. 560.795 (3) (a) 4. to claim
10 tax benefits or certified under s. 560.795 (5) ~~or~~ 560.798 (3), or 560.799 (4) ceases
11 business operations in the development zone during any of the taxable years that
12 that zone exists, that person may not carry over to any taxable year following the
13 year during which operations cease any unused credits from the taxable year during
14 which operations cease or from previous taxable years.

15 **SECTION 15.** 71.28 (1dx) (a) 2. of the statutes is amended to read:

16 71.28 (1dx) (a) 2. "Development zone" means a development zone under s.
17 560.70, a development opportunity zone under s. 560.795, an enterprise
18 development zone under s. 560.797, ~~or~~ an agricultural development zone under s.
19 560.798, or an airport development zone under s. 560.799.

20 **SECTION 16.** 71.28 (1dx) (b) (intro.) of the statutes, as affected by 2005
21 Wisconsin Act 25, is amended to read:

22 71.28 (1dx) (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
23 in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person
24 is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3),

1 560.797 (4) ~~or~~, 560.798 (3), or 560.799 (4), any person may claim as a credit against
2 the taxes otherwise due under this chapter the following amounts:

3 **SECTION 17.** 71.28 (1dx) (c) of the statutes is amended to read:

4 71.28 (1dx) (c) *Credit precluded.* If the certification of a person for tax benefits
5 under s. 560.765 (3), 560.797 (4) ~~or~~, 560.798 (3), or 560.799 (4) is revoked, or if the
6 person becomes ineligible for tax benefits under s. 560.795 (3), that person may not
7 claim credits under this subsection for the taxable year that includes the day on
8 which the certification is revoked; the taxable year that includes the day on which
9 the person becomes ineligible for tax benefits; or succeeding taxable years and that
10 person may not carry over unused credits from previous years to offset tax under this
11 chapter for the taxable year that includes the day on which certification is revoked;
12 the taxable year that includes the day on which the person becomes ineligible for tax
13 benefits; or succeeding taxable years.

14 **SECTION 18.** 71.28 (1dx) (d) of the statutes is amended to read:

15 71.28 (1dx) (d) *Carry-over precluded.* If a person who is entitled under s.
16 560.795 (3) to claim tax benefits or certified under s. 560.765 (3), 560.797 (4) ~~or~~,
17 560.798 (3), or 560.799 (4) for tax benefits ceases business operations in the
18 development zone during any of the taxable years that that zone exists, that person
19 may not carry over to any taxable year following the year during which operations
20 cease any unused credits from the taxable year during which operations cease or
21 from previous taxable years.

22 **SECTION 19.** 71.47 (1dm) (a) 1. of the statutes is amended to read:

23 71.47 (1dm) (a) 1. “Certified” means entitled under s. 560.795 (3) (a) 4. to claim
24 tax benefits or certified under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4).

25 **SECTION 20.** 71.47 (1dm) (a) 3. of the statutes is amended to read:

1 71.47 (1dm) (a) 3. “Development zone” means a development opportunity zone
2 under s. 560.795 (1) (e) and (f) or 560.798, or an airport development zone under s.
3 560.799.

4 **SECTION 21.** 71.47 (1dm) (f) 1. of the statutes is amended to read:

5 71.47 (1dm) (f) 1. A copy of a verification from the department of commerce that
6 the claimant may claim tax benefits under s. 560.795 (3) (a) 4. or is certified under
7 s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4).

8 **SECTION 22.** 71.47 (1dm) (j) of the statutes is amended to read:

9 71.47 (1dm) (j) If a person who is entitled under s. 560.795 (3) (a) 4. to claim
10 tax benefits becomes ineligible for such tax benefits, or if a person’s certification
11 under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4) is revoked, that person may claim
12 no credits under this subsection for the taxable year that includes the day on which
13 the person becomes ineligible for tax benefits, the taxable year that includes the day
14 on which the certification is revoked, or succeeding taxable years, and that person
15 may carry over no unused credits from previous years to offset tax under this chapter
16 for the taxable year that includes the day on which the person becomes ineligible for
17 tax benefits, the taxable year that includes the day on which the certification is
18 revoked, or succeeding taxable years.

19 **SECTION 23.** 71.47 (1dm) (k) of the statutes is amended to read:

20 71.47 (1dm) (k) If a person who is entitled under s. 560.795 (3) (a) 4. to claim
21 tax benefits or certified under s. 560.795 (5) ~~or~~, 560.798 (3), or 560.799 (4) ceases
22 business operations in the development zone during any of the taxable years that
23 that zone exists, that person may not carry over to any taxable year following the
24 year during which operations cease any unused credits from the taxable year during
25 which operations cease or from previous taxable years.

1 **SECTION 24.** 71.47 (1dx) (a) 2. of the statutes is amended to read:

2 71.47 **(1dx)** (a) 2. “Development zone” means a development zone under s.
3 560.70, a development opportunity zone under s. 560.795 or an enterprise
4 development zone under s. 560.797, ~~or~~ an agricultural development zone under s.
5 560.798, or an airport development zone under s. 560.799.

6 **SECTION 25.** 71.47 (1dx) (b) (intro.) of the statutes, as affected by 2005
7 Wisconsin Act 25, is amended to read:

8 71.47 **(1dx)** (b) *Credit.* (intro.) Except as provided in pars. (be) and (bg) and
9 in s. 73.03 (35), and subject to s. 560.785, for any taxable year for which the person
10 is entitled under s. 560.795 (3) to claim tax benefits or certified under s. 560.765 (3),
11 560.797 (4) ~~or~~, 560.798 (3), or 560.799 (4), any person may claim as a credit against
12 the taxes otherwise due under this chapter the following amounts:

13 **SECTION 26.** 71.47 (1dx) (c) of the statutes is amended to read:

14 71.47 **(1dx)** (c) *Credit precluded.* If the certification of a person for tax benefits
15 under s. 560.765 (3), 560.797 (4) ~~or~~, 560.798 (3), or 560.799 (4) is revoked, or if the
16 person becomes ineligible for tax benefits under s. 560.795 (3), that person may not
17 claim credits under this subsection for the taxable year that includes the day on
18 which the certification is revoked; the taxable year that includes the day on which
19 the person becomes ineligible for tax benefits; or succeeding taxable years and that
20 person may not carry over unused credits from previous years to offset tax under this
21 chapter for the taxable year that includes the day on which certification is revoked;
22 the taxable year that includes the day on which the person becomes ineligible for tax
23 benefits; or succeeding taxable years.

24 **SECTION 27.** 71.47 (1dx) (d) of the statutes is amended to read:

1 71.47 **(1dx)** (d) *Carry-over precluded.* If a person who is entitled under s.
2 560.795 (3) to claim tax benefits or certified under s. 560.765 (3), 560.797 (4) or,
3 560.798 (3), or 560.799 (4) for tax benefits ceases business operations in the
4 development zone during any of the taxable years that that zone exists, that person
5 may not carry over to any taxable year following the year during which operations
6 cease any unused credits from the taxable year during which operations cease or
7 from previous taxable years.

8 **SECTION 28.** 234.03 (2m) of the statutes is amended to read:

9 234.03 **(2m)** To issue notes and bonds in accordance with ss. 234.08, 234.40,
10 234.50, 234.60, 234.61, 234.626, 234.63, 234.65, and 234.66.

11 **SECTION 29.** 234.03 (11) of the statutes is amended to read:

12 234.03 **(11)** To collect fees and charges on mortgage loans and economic
13 development loans and airport development loans under s. 234.63 (3) for the purpose
14 of paying all or a portion of authority costs as the authority determines are
15 reasonable and as approved by the authority.

16 **SECTION 30.** 234.08 (1) of the statutes is amended to read:

17 234.08 **(1)** The authority may issue its negotiable notes and bonds in such
18 principal amount, as, in the opinion of the authority, is necessary to provide sufficient
19 funds for achieving its corporate purposes, including the purchase of certain
20 mortgages and securities and the making of secured loans for low- and
21 moderate-income housing, for the rehabilitation of existing structures and for the
22 construction of facilities appurtenant thereto as provided in this chapter; for the
23 making of secured loans to assist eligible elderly homeowners in paying property
24 taxes and special assessments; for the payment of interest on notes and bonds of the
25 authority during construction; for the awarding of airport development loans under

1 s. 234.63 (3); for the establishment of reserves to secure such notes and bonds; for the
2 provision of moneys for the housing development fund in order to make temporary
3 loans to sponsors of housing projects as provided in this chapter; and for all other
4 expenditures of the authority incident to and necessary or convenient to carry out its
5 corporate purposes and powers.

6 **SECTION 31.** 234.265 (2) of the statutes, as affected by 2005 Wisconsin Act 75,
7 is amended to read:

8 234.265 (2) Records or portions of records consisting of personal or financial
9 information provided by a person seeking a grant or loan under s. 234.04, 234.08,
10 234.49, 234.59, 234.61, 234.63, 234.65, 234.67, 234.83, 234.84, 234.90, 234.905,
11 234.907, or 234.91, seeking a loan under ss. 234.621 to 234.626, seeking financial
12 assistance under s. 234.66, seeking investment of funds under s. 234.03 (18m), or in
13 which the authority has invested funds under s. 234.03 (18m), unless the person
14 consents to disclosure of the information.

15 **SECTION 32.** 234.40 (4) of the statutes, as affected by 2005 Wisconsin Act 75,
16 is amended to read:

17 234.40 (4) The limitations established in ss. 234.18, 234.50, 234.60, 234.61,
18 234.63, 234.65, and 234.66 are not applicable to bonds issued under the authority of
19 this section. The authority may not have outstanding at any one time bonds for
20 veterans housing loans in an aggregate principal amount exceeding \$61,945,000,
21 excluding bonds being issued to refund outstanding bonds.

22 **SECTION 33.** 234.50 (4) of the statutes, as affected by 2005 Wisconsin Act 75,
23 is amended to read:

24 234.50 (4) The limitations established in ss. 234.18, 234.40, 234.60, 234.61,
25 234.63, 234.65, and 234.66 are not applicable to bonds issued under the authority of

1 this section. The authority may not have outstanding at any one time bonds for
2 housing rehabilitation loans in an aggregate principal amount exceeding
3 \$100,000,000, excluding bonds being issued to refund outstanding bonds. The
4 authority shall consult with and coordinate the issuance of bonds with the building
5 commission prior to the issuance of bonds.

6 **SECTION 34.** 234.60 (2) of the statutes, as affected by 2005 Wisconsin Act 75,
7 is amended to read:

8 234.60 (2) The limitations in ss. 234.18, 234.40, 234.50, 234.61, 234.63, 234.65,
9 and 234.66 do not apply to bonds or notes issued under this section.

10 **SECTION 35.** 234.61 (1) of the statutes, as affected by 2005 Wisconsin Act 75,
11 is amended to read:

12 234.61 (1) Upon the authorization of the department of health and family
13 services, the authority may issue bonds or notes and make loans for the financing of
14 housing projects which are residential facilities as defined in s. 46.28 (1) (d) and the
15 development costs of those housing projects, if the department of health and family
16 services has approved the residential facilities for financing under s. 46.28 (2). The
17 limitations in ss. 234.18, 234.40, 234.50, 234.60, 234.63, 234.65, and 234.66 do not
18 apply to bonds or notes issued under this section. The definition of “nonprofit
19 corporation” in s. 234.01 (9) does not apply to this section.

20 **SECTION 36.** 234.63 of the statutes is created to read:

21 **234.63 Airport development zone loan program.** (1) There is established
22 a loan program to be known as the “Wisconsin Airport Development Zone Loan
23 Program.”

24 (2) (a) For the purpose of awarding loans under sub. (3), the authority may
25 issue bonds in an aggregate principal amount not to exceed \$200,000,000, excluding

1 bonds issued to refund outstanding bonds issued under this paragraph. Bonds
2 issued under this paragraph shall be special obligations of the authority payable
3 solely out of revenues received in connection with the loan program under sub. (1),
4 including specifically repayments of the loans awarded under sub. (3) and the
5 proceeds of bonds issued under this paragraph. All assets and liabilities created
6 through the issuance of bonds under this paragraph shall be separate from all other
7 assets and liabilities of the authority.

8 (b) The limits in ss. 234.18 (1), 234.40, 234.50, 234.60, 234.61, 234.65, and
9 234.66 do not apply to bonds issued under par. (a).

10 (c) The authority shall employ the building commission as its financial
11 consultant to assist and coordinate the issuance of bonds under par. (a).

12 **(3)** (a) The authority may award a loan to a business, including an airport, for
13 the purpose of financing the construction or expansion of an airport in an airport
14 development zone established under s. 560.799, including financing activities to
15 increase the number of flights to and from the airport or to encourage airlines that
16 do not offer flights to and from the airport to offer such flights.

17 (b) The authority shall charge a rate of interest for each loan awarded under
18 par. (a) that reasonably approximates that portion of the amount required to repay
19 the principal and interest of the bonds issued under par. (a), plus the cost of issuing
20 the bonds, that is allocable to the loan.

21 **SECTION 37.** 234.66 (3) (b) of the statutes, as affected by 2005 Wisconsin Act 75,
22 is amended to read:

23 234.66 **(3)** (b) The limits in ss. 234.18, 234.40, 234.50, 234.60, 234.61, 234.63,
24 and 234.65 do not apply to bonds or notes issued under this section.

25 **SECTION 38.** 560.799 of the statutes is created to read:

1 **560.799 Airport development zones. (1) DEFINITIONS.** In this section:

2 (a) “Airport development project” means a business that locates or expands in
3 an area designated as an airport development zone in this state.

4 (b) “Full-time job” has the meaning given in s. 560.70 (2m).

5 (c) “Target population” has the meaning given in s. 560.70 (6).

6 (d) “Tax benefits” means the development zones capital investment credit
7 under ss. 71.07 (2dm), 71.28 (1dm), and 71.47 (1dm) and the development zones
8 credit under ss. 71.07 (2dx), 71.28 (1dx), and 71.47 (1dx).

9 **(2) DESIGNATION OF AN AIRPORT DEVELOPMENT ZONE.** (a) Subject to par. (c), the
10 department may designate an area as an airport development zone if the department
11 determines all of the following:

12 1. That an airport development project is desired for the area, as evidenced by
13 a resolution of the governing body of each county, city, village, and town in which
14 territory of the airport development zone will be located.

15 2. That the airport development project serves a public purpose.

16 3. That the airport development project will likely retain or increase
17 employment in the state.

18 4. That the airport development project is not likely to occur or continue
19 without the department’s designation of the area as an airport development zone.

20 5. That the airport development project will likely positively affect the area.

21 6. That an airport is located in the area designated as an airport development
22 zone, that the airport has at least 2 runways at the time of the designation, and that
23 the airport’s primary runway is at least 5,000 feet in length and its secondary runway
24 is at least 3,000 feet in length.

1 (b) In making a determination under par. (a), the department shall consider all
2 of the following:

3 1. The extent of poverty, unemployment, or other factors contributing to
4 general economic hardship in the area.

5 2. The prospects for new investment and economic development in the area.

6 3. The amount of investment that is likely to result from the airport
7 development project.

8 4. The number of full-time jobs that are likely to be created as a result of the
9 airport development project.

10 5. The number of full-time jobs that are likely to be available to the target
11 population as a result of the project.

12 6. The competitive effect of designating the area as an airport development
13 zone on other businesses in the area.

14 7. The needs of other areas of the state.

15 8. Any other factors that the department considers relevant.

16 (c) 1. The department may not designate as an airport development zone, or as
17 any part of an airport development zone, an area that is located within the
18 boundaries of an area that is designated as a development zone under s. 560.71, as
19 a development opportunity zone under s. 560.795, or as an enterprise development
20 zone under s. 560.797.

21 2. The department shall give the department of transportation the opportunity
22 to review and comment on any proposed designation under this subsection and the
23 department of transportation may deny any such designation if the department of
24 transportation determines that the designation would compromise the airport's
25 safety or utility. The department of transportation may also review and comment on

1 any land use or compatibility issues related to any proposed designation under this
2 subsection.

3 3. A proposed designation under this subsection shall comply with all relevant
4 local ordinances.

5 **(3) DURATION OF DESIGNATION; LIMITS ON TAX BENEFITS.** (a) When the department
6 designates an area as an airport development zone, the department shall specify the
7 length of time, not to exceed 84 months, that the designation is effective, subject to
8 par. (d). The department shall notify each person certified for tax benefits in an
9 airport development zone, the department of revenue, the department of
10 transportation, the Wisconsin Housing and Economic Development Authority, and
11 the governing body of each county, city, village, town, and federally recognized
12 American Indian tribe or band in which territory of the airport development zone is
13 located of the designation of and expiration date of the airport development zone.

14 (b) When the department designates an area as an airport development zone,
15 the department shall establish a limit, not to exceed \$3,000,000, for tax benefits
16 applicable to the airport development zone. The total tax benefits applicable to all
17 airport development zones may not exceed \$9,000,000. The department may, after
18 48 months from the month of any designation under this section, evaluate the area
19 designated as an airport development zone and reallocate the amount of available
20 tax benefits.

21 (c) Annually, the department shall estimate the amount of forgone state
22 revenue because of tax benefits claimed by persons in each airport development zone.

23 (d) 1. Notwithstanding the length of time specified by the department under
24 par. (a), the designation of an area as an airport development zone shall expire 90
25 days after the day on which the department determines that the forgone tax

1 revenues estimated under par. (c) will equal or exceed the limit established for the
2 airport development zone.

3 2. The department shall immediately notify each person certified for tax
4 benefits in an airport development zone, the department of revenue, the department
5 of transportation, the Wisconsin Housing and Economic Development Authority, and
6 the governing body of each county, city, village, town, and federally recognized
7 American Indian tribe or band in which territory of the airport development zone is
8 located of a change in the expiration date of the airport development zone under this
9 paragraph.

10 **(4) CERTIFICATION FOR TAX BENEFITS.** (a) A person that intends to operate a place
11 of business in an airport development zone may submit to the department an
12 application and a business plan. The business plan shall include all of the following:

13 1. The name and address of the person's business for which tax benefits will be
14 claimed.

15 2. The appropriate Wisconsin tax identification number of the person.

16 3. The names and addresses of other locations outside of the airport
17 development zone where the person conducts business and a description of the
18 business activities conducted at those locations.

19 4. The amount that the person proposes to invest in the place of business or to
20 spend on the construction, rehabilitation, repair, or remodeling of a building in the
21 airport development zone.

22 5. The estimated total investment of the person in the airport development
23 zone.

1 6. The estimated number of full-time jobs that will be created, retained, or
2 substantially upgraded as a result of the person's place of business in the airport
3 development zone in relation to the amount of tax benefits estimated for the person.

4 7. The person's plans to make reasonable attempts to hire employees from the
5 target population.

6 8. The estimated number of full-time jobs that will be filled by members of the
7 target population.

8 10. Any other information required by the department or the department of
9 revenue.

10 (b) If the department approves a business plan under par. (a), the department
11 shall certify the person as eligible for tax benefits. The department shall notify the
12 department of revenue within 30 days of certifying a person under this paragraph.

13 (c) The department shall revoke a person's certification under par. (b) when the
14 designation of the applicable airport development zone expires or if the person does
15 any of the following:

16 1. Supplies false or misleading information to obtain the tax benefits.

17 2. Leaves the airport development zone to conduct substantially the same
18 business outside of the airport development zone.

19 3. Ceases operations in the airport development zone and does not renew
20 operation of the business or a similar business in the airport development zone
21 within 12 months.

22 (d) The department shall notify the department of revenue within 30 days after
23 revoking a certification under par. (c).

